

House Amendment 8355

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1 1 Amend House File 2754 as follows:
1 2 #1. Page 7, by striking line 26 and inserting the
1 3 following:
1 4 <RENEWABLE FUEL AND ENERGY>
1 5 #2. Page 7, by inserting after line 26 the
1 6 following:
1 7 <Sec. _____. Section 15.103, subsection 1, paragraph
1 8 b, subparagraph (7), Code Supplement 2005, is amended
1 9 to read as follows:
1 10 (7) Economics or alternative and renewable energy
1 11 including the alternative and renewable energy sectors
1 12 listed in section 476.42, subsection 1, paragraph "a".
1 13 Sec. _____. Section 15E.61, unnumbered paragraph 1,
1 14 Code 2005, is amended to read as follows:
1 15 The general assembly finds the following:
1 16 Fundamental changes have occurred in national and
1 17 international financial markets and in the financial
1 18 markets of this state. A critical shortage of seed
1 19 and venture capital resources exists in the state, and
1 20 such shortage is impairing the growth of commerce in
1 21 the state. A need exists to increase the availability
1 22 of venture equity capital for emerging, expanding, and
1 23 restructuring enterprises in Iowa, including, without
1 24 limitation, enterprises in the life sciences, advanced
1 25 manufacturing, information technology, alternative and
1 26 renewable energy including the alternative and
1 27 renewable energy sectors listed in section 476.42,
1 28 subsection 1, paragraph "a", and value-added
1 29 agriculture areas. Such investments will create jobs
1 30 for Iowans and will help to diversify the state's
1 31 economic base.
1 32 Sec. _____. Section 15E.223, subsection 4, Code
1 33 2005, is amended to read as follows:
1 34 4. "Targeted industry business" means an existing
1 35 or proposed business entity, including an emerging
1 36 small business or qualified business which is operated
1 37 for profit and which has a primary business purpose of
1 38 doing business in at least one of the targeted
1 39 industries designated by the department which include
1 40 life sciences, software and information technology,
1 41 advanced manufacturing, value-added agriculture,
1 42 alternative and renewable energy including the
1 43 alternative and renewable energy sectors listed in
1 44 section 476.42, subsection 1, paragraph "a", and any
1 45 other industry designated as a targeted industry by
1 46 the department.
1 47 Sec. _____. Section 15E.231, subsection 1, Code
1 48 Supplement 2005, is amended by adding the following
1 49 new paragraph:
1 50 NEW PARAGRAPH. h. Development of the alternative
2 1 and renewable energy sector.
2 2 Sec. _____. Section 15E.351, subsection 1, Code
2 3 Supplement 2005, is amended to read as follows:
2 4 1. The department shall establish and administer a
2 5 business accelerator program to provide financial
2 6 assistance for the establishment and operation of a
2 7 business accelerator for technology-based, value-added
2 8 agricultural, information solutions, alternative and
2 9 renewable energy including the alternative and
2 10 renewable energy sectors listed in section 476.42,
2 11 subsection 1, paragraph "a", or advanced manufacturing
2 12 start-up businesses or for a satellite of an existing
2 13 business accelerator. The program shall be designed
2 14 to foster the accelerated growth of new and existing
2 15 businesses through the provision of technical
2 16 assistance. The department shall use moneys
2 17 appropriated to the department from the grow Iowa
2 18 values fund pursuant to section 15G.111, subsection 1,
2 19 subject to the approval of the economic development
2 20 board, to provide financial assistance under this
2 21 section.
2 22 Sec. _____. Section 260C.18A, subsection 2,
2 23 unnumbered paragraph 1, Code Supplement 2005, is
2 24 amended to read as follows:

2 25 Moneys deposited in the funds and disbursed to
2 26 community colleges for a fiscal year shall be expended
2 27 for the following purposes, provided seventy percent
2 28 of the moneys shall be used on projects in the areas
2 29 of advanced manufacturing, information technology and
2 30 insurance, alternative and renewable energy including
2 31 the alternative and renewable energy sectors listed in
2 32 section 476.42, subsection 1, paragraph "a", and life
2 33 sciences which include the areas of biotechnology,
2 34 health care technology, and nursing care technology:>
2 35 #3. Title page, by striking lines 1 through 3 and
2 36 inserting the following: <An Act relating to
2 37 renewable fuel and energy, providing incentives for>.
2 38 #4. By renumbering as necessary.
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2 40
2 41 _____
2 42 WISE of Lee
2 43
2 44
2 45 _____
2 46 HOFFMAN of Crawford
2 47 HF 2754.503 81
2 48 tm/je/3913